

## Message Text

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ACTION XMB-04

INFO OCT-01 NEA-09 ISO-00 EB-07 SP-02 AID-05 NSC-05

CIEP-01 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 COME-00

FRB-03 CIAE-00 INR-07 NSAE-00 PA-01 PRS-01 USIA-06

IGA-01 L-02 /076 W

----- 109823

R 130445Z MAY 75

FM AMEMBASSY DACCA

TO SECSTATE WASHDC 6707

INFO AMEMBASSY ISLAMABAD

AMCONSUL KARACHI

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E. O. 11652: N/A

TAGS: EFIN, BG, PK

SUBJECT: EXIM BANK AND PAKISTAN/BANGLADESH DEBT DIVISION

REF: A. STATE 106117 B. DACCA 2125 C. STATE 98714

1. EMBOFF CALLED MAY 9 ON MASUD AHMED, PANNING COMMISSION OFFICER CONCERNED WITH DEBT DIVISION NEGOTIATIONS, TO CONVEY INFORMATION CONTAINED REFTEL A.

2. AHMED NOTED, AS HE HAD MENTIONED AT OUR FIRST MEETING (REFTEL B), THAT US GOVERNMENT OFFICIALS HAD TOLD HIM TO "STOP WORKING" A YEAR AGO ON EXIM BANK DEBT SETTLEMENT NEGOTIATIONS. AT THAT TIME THERE HAD ALREADY BEEN VERY CONSIDERABLE PROGRESS MADE ON AGREEMENT ON LOAN AMOUNTS OUTSTANDING. AGAINST THIS BACKGROUND, AHMED IMPLIED, BDG EMBASSY OFFICIALS MIGHT WELL HAVE BEEN UNPREPARED FOR A RETURN TO THIS QUESTION AT THE MEETING AT EXIM BANK (PARA 3, REFTEL A). IN ANY CASE, AHMED WILL CONVEY PRESENT  
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SITUATION OT BDG EMBASSY WASHINGTON WITH ADDITIONAL

POINT THAT BDG OFFICIALS PREFER HANDLE DEBT SETTLEMENT QUESTION IN DACCA. WE HAVE WRITTEN AHMED CONFIRMING OUR DESIRE TO REACH AGREEMENT ON EXIM LOANS (COPIES LETTER BEING POUCHED EXIM, NEA/PAB, AND AID/W).

3. RE PARA 2, REFTEL A, ACCORDING AHMED'S RECORDS, USG OFFICIALS TOLD HIM IN EARLY 1974 THAT TOTAL AMOUNT DISTURSED ON DACCA HOTEL CREDIT THROUGH DECEMBER 31, 1971 AMOUNTED TO \$3,255,487, SOME \$93,013 LESS THAN FIGURE IN REFTEL A. \$3,255,487 FIGURE APPEARS TO US TO REPRESENT ORIGINAL LOAD AMOUNT (\$3,348,500) LESS INITIAL PAYMENT (\$93,013) RATHER THAN A LOWER LAON AMOUNT OR UNDISBURSED BALANCE. AHMED ID NOT REPEAT NOT DISPUTE OUTSTANDING BALANCE (\$1,933,00) BUT WE WOULD APPRECIATE ANY LIGHT YOU CAN SHED ON THIS.

4. AHMED SAID AGAIN HE HAS NO TROUBLE WITH REPAYMENT TERMS AS STATED IN PARA 2, REFTEL A. HOWEVER, TO CONCLUDE AGREEMENT, PLANNING COMMISSION WILL APPARENTLY NEED TO PUT MATTER TO PRESIDENT. TO REMOVE ALL SHADOW OF DOUBT HERE, IT WOULD BE HELPFUL IF SOMEONE IN WASHINGTON WOULD POUCH US THE ARITHMETIC ON THE GRANT ELEMENT CALCULATIONS WHICH WE WOULD THEN SHARE WITH AHMED IN SUPPORT OF SITUATION DESCRIBED PARA 3, REFTEL C.

5. BOTH PLANNING COMMISSION AND BANGLADESH SHILPA RIN SANGSTHA (SUCCESSOR TO PAKISTAN BORROWING AGENCIES) ARE REVIEWING FILES IN SEARCH FOR INFROMATION OF PAYMENTS MADE IDBP AND PICIC AGAINST THREE RELENDING CREDITS AS DETAILED PARA 5, REFTEL A. WE EXPECT KNOW RESULTS THESE REVIEWS SOON.  
BOSTER

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## Message Attributes

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**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** NEGOTIATIONS, DEBT REPAYMENTS  
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**Draft Date:** 13 MAY 1975  
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**TAGS:** EFIN, BG, PK, XMB  
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